

CoBANK

National Bank for Cooperatives

Omaha Region
206 South 19th Street
Omaha, Nebraska 68102
402/444-3590

June 1, 1989

Interstate Commerce Commission
12th & Constitution Avenue N.W., - Room 2303
Washington, D.C. 20423

Attention: Ms. Mildred Lee

Dear Ms. Lee:

Re: Farmers Cooperative Company
Farnhamville, Iowa

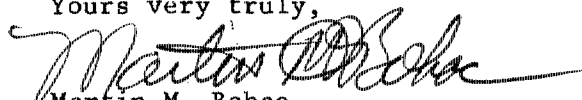
Attached to this Letter of Transmittal are three copies of the Release of the Security Agreement between Farmers Cooperative Company, Farnhamville, Iowa, as Debtor, and National Bank for Cooperatives (f/k/a/ Omaha Bank for Cooperatives), Omaha, Nebraska, as Creditor, covering thirty (30) covered hopper cars with a 4,750 cu. ft. capacity each. These cars bear the following car identifications:

FCCX8001	FCCX8006	FCCX8111	FCCX8106	FCCX8111
FCCX8002	FCCX8007	FCCX8112	FCCX8107	FCCX8112
FCCX8003	FCCX8008	FCCX8113	FCCX8108	FCCX8113
FCCX8004	FCCX8009	FCCX8104	FCCX8109	FCCX8114
FCCX8005	FCCX8010	FCCX8105	FCCX8110	FCCX8115

Also enclosed is our check in the amount of \$13.00 to cover recording fees for this Release. After recording, please return the original release showing the recording data to: Martin M. Bohac, Regional Counsel, National Bank for Cooperatives, 800 Farm Credit Building, 206 South 19th Street, Omaha, Nebraska 68102.

If there are any questions concerning this matter, please call me at 402-444-3565.

Yours very truly,


Martin M. Bohac
Regional Counsel

MMB:dr

Enclosures

c: Farmers Cooperative Company
Farnhamville, Iowa 50538

RECORDED AND INDEXED

JUN 7 1989 - 12 20 PM

INTERSTATE COMMERCE COMMISSION

UNIT OPERATING UNIT

JUN 7 12 20 PM '89

JUN 7 1989 -12 20 PM

INTERSTATE COMMERCE COMMISSION

NATIONAL BANK FOR COOPERATIVES
TO
FARMERS COOPERATIVE COMPANY
FARNHAMVILLE, IOWA

FULL RELEASE AND TERMINATION

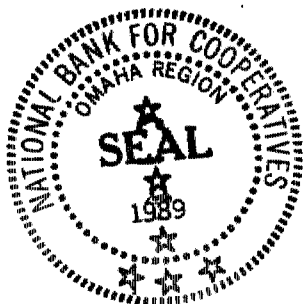
National Bank for Cooperatives (f/k/a Omaha Bank for Cooperatives), Omaha, Nebraska, hereby releases the Security Agreement executed by FARMERS COOPERATIVE COMPANY, Farnhamville, Iowa 50538, dated May 2, 1980, which Security Agreement was recorded on August 3, 1981, as Recording No. 13211 with the Interstate Commerce Commission, and hereby terminates the Security Agreement on all property described therein, including the following described hopper cars, to wit:

Thirty (30) covered hopper cars with a 4,750 cu. ft. capacity each.
These cars bear the following car identifications:

FCCX8001	FCCX8101
FCCX8002	FCCX8102
FCCX8003	FCCX8103
FCCX8004	FCCX8104
FCCX8005	FCCX8105
FCCX8006	FCCX8106
FCCX8007	FCCX8107
FCCX8008	FCCX8108
FCCX8009	FCCX8109
FCCX8010	FCCX8110
FCCX8011	FCCX8111
FCCX8012	FCCX8112
FCCX8013	FCCX8113
FCCX8014	FCCX8114
FCCX8015	FCCX8115

together with all accessories, attachments and equipment of every kind and nature attached to the above described railroad cars.

IN WITNESS WHEREOF, the National Bank for Cooperatives has caused these presents to be executed by its Vice President and its corporate seal to be affixed thereon this 1st day of June, 1989.



NATIONAL BANK FOR COOPERATIVES

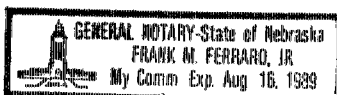
By Raymond D. Cusick
Vice President
Raymond D. Cusick

ATTEST: (CORP. SEAL)
Martin M. Bohac
Ass't Corp. Secretary
Martin M. Bohac

STATE OF NEBRASKA)
) ss
COUNTY OF DOUGLAS)

On this 1st day of June, 1989, before me, the undersigned, a Notary Public in and for said County, personally came Raymond D. Cusick, Vice President and Martin M. Bohac, Ass't. Corporate Secretary of the National Bank for Cooperatives, to me personally known to be the Vice President and the Ass't. Corporate Secretary of said corporation and the identical persons whose names are affixed to the above release and who acknowledged the execution thereof to be their voluntary act and deed as such officers, and the voluntary act and deed of the National Bank for Cooperatives.

WITNESS my hand and Notarial Seal at Omaha, Nebraska, in said County, the day and year last above written.



Frank M. Ferraro, Jr.
Notary Public in and for
Douglas County, Nebraska